

3/19/18

3:15 p.m.

Chapter No. 387
18/SS36/R465SG
aj / tblac

SENATE BILL NO. 2193

Originated in Senate Liz Welch Secretary

SENATE BILL NO. 2193

AN ACT TO AMEND SECTION 37-106-11, MISSISSIPPI CODE OF 1972, TO AUTHORIZE THE POSTSECONDARY EDUCATION FINANCIAL ASSISTANCE BOARD TO ADMINISTER THE NISSAN SCHOLARSHIP PROGRAM; AND FOR RELATED PURPOSES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

SECTION 1. Section 37-106-11, Mississippi Code of 1972, is amended as follows:

37-106-11. (1) The members of the board shall serve without pay.

(2) The board is hereby vested with full and complete authority and power to sue in its own name any person for any balance, including principal, interest and reasonable collection costs or attorney's fees, due and owing the state on any uncompleted contract.

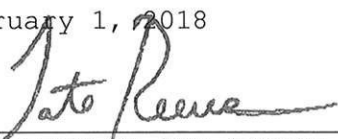
(3) The board shall promulgate rules and regulations to govern the state grant and forgivable loan programs authorized in this chapter.

(4) When appropriate, the board shall administer the Nissan Scholarship Program.

(* * *5) All funds administered by the board shall be accounted for in an annual report that shall be submitted to the Legislature within ten (10) days after the convening thereof each year. The report should detail for each grant or forgivable loan program the number of recipients, the total amount of awards made, and the average award amount. The report shall include the number of students at each institution receiving financial assistance and the amount of the assistance. For forgivable loan programs, the report shall also include a summary of the repayment status and method of repayment for student cohorts as well as an accounting of the receipt of funds in repayment.

SECTION 2. This act shall take effect and be in force from and after its passage.

PASSED BY THE SENATE
February 1, 2018



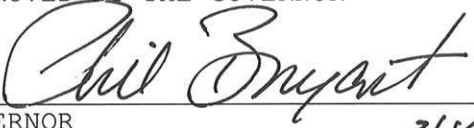
PRESIDENT OF THE SENATE

PASSED BY THE HOUSE OF REPRESENTATIVES
February 22, 2018



SPEAKER OF THE HOUSE OF REPRESENTATIVES

APPROVED BY THE GOVERNOR



GOVERNOR
3/19/18
3:15 pm